

# News

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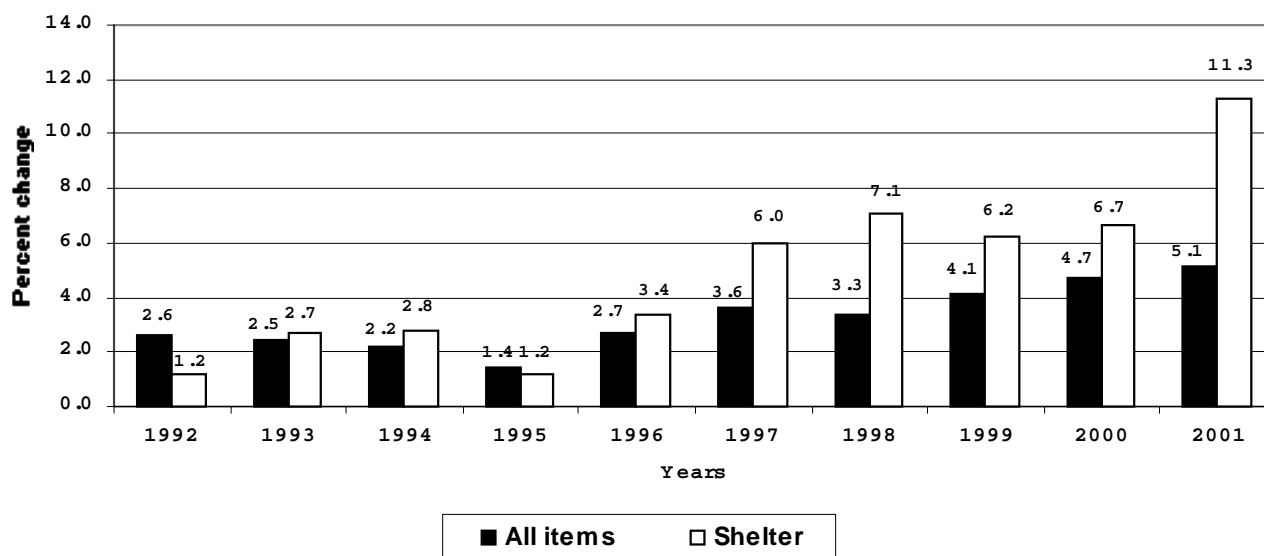
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## SAN FRANCISCO BAY AREA PRICES INCHED UP 0.1 PERCENT OVER THE PAST TWO MONTHS

The U.S. Department of Labor's Bureau of Labor Statistics reported today that consumer prices in the San Francisco-Oakland-San Jose area inched up 0.1 percent over the past two months, after rising 1.0 percent from April to June. Regional Commissioner Stanley P. Stephenson said despite increases in seven of the eight major categories, the transportation index provided strong downward pressure to the all items index, resulting in a modest advance of overall prices since June. Year to date, Bay Area prices increased 3.7 percent, compared to 4.1 percent for the first eight months of 2000. From a year ago, the overall price level increased 5.1 percent, while the all items less food and energy index rose 5.4 percent. Local area Consumer Price Index (CPI) data are not seasonally adjusted.

### San Francisco Bay Area Annual Percent Change August 1992 to August 2001





The shelter category rose 1.3 percent since June, and 11.3 percent from a year ago. Shelter expenditures dominated the upward pressure to the overall index during the past two months and over the year. Within shelter, rent of primary residence advanced 1.7 percent from June to August, while owners' equivalent rent of primary residence index rose 1.5 percent. The category for fuels and utilities category declined 1.7 percent in August, after jumping 7.0 percent in June. The electricity index showed no change this period, after a 36.2 percent jump from April to June. The index for utility natural gas service, however, decreased 11.2 percent from June to August, following it dropped 23.9 percent the prior two-month period. Over the past 12 months, the index for electricity has jumped 47.1 percent while the utility natural gas service index is down 7.8 percent. Expenditures for household furnishings decreased 1.6 percent in August, slightly offsetting the 1.9 percent gain in June. The overall housing index advanced 0.8 percent from June to August, and measured 11.0 percent higher than a year ago.

Over the past two months, the education and communication index rose 1.7 percent, showing the largest percentage gain of the eight major categories. The index has advanced 0.7 percent over the year.

The recreation index advanced 1.3 percent in August, after posting decreases since October 2000 when it reported no change. The index is 2.7 percent below last year's level.

The index for other goods and services increased 1.4 percent since June and posted a gain of 4.6 percent over the year.

The food and beverages' index advanced 0.4 percent during the recent two-month period and increased 3.7 percent since August 2000. From June to August, grocery prices, as measured by the food at home index, declined 0.1 percent while the food away from home index increased 0.9 percent. These indexes measured increases of 3.7 and 3.5 percent, respectively, over the past 12 months. The index for alcoholic beverages rose 1.6 percent in August and is 5.2 percent higher than a year ago.

Expenditures for medical care increased 0.4 percent from June to August and is up 2.4 percent from last year's level.

Apparel prices edged up 0.3 percent over the past two months, after falling 6.8 percent from April to June. Nevertheless, the apparel index measured a 5.6 percent decline over the past 12 months.

Gasoline prices dropped 15.6 percent during the recent two-month period, after increasing 3.1 percent from April to June. Further, consumers paid 9.1 percent less for gasoline than they did a year ago. Influenced by lower gasoline prices, the index for overall transportation declined 4.3 percent over the past two months, and is down 3.1 percent since August 2000.

The 0.1 percent increase from June to August brought the All Items, Consumer Price Index for All Urban Consumers (CPI-U) in the San Francisco-Oakland-San Jose Consolidated Metropolitan Statistical Area to 191.0 (1982-84=100). This means a market basket of goods and services that cost \$100.00 in 1982-84 would have cost \$191.00 in August 2001.



Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods

San Francisco-Oakland-San Jose, CA (1982-84=100 unless otherwise noted)

Item and Group	Indexes			Percent change from-		
	June 2001	July 2001	Aug. 2001	Aug. 2000	June 2001	July 2001
Expenditure category						
All items .....	190.9	-	191.0	5.1	0.1	-
All items (1967=100) .....	587.0	-	587.2	-	-	-
Food and beverages .....	182.8	-	183.5	3.7	0.4	-
Food .....	183.3	-	183.8	3.5	0.3	-
Food at home .....	189.9	190.2	189.8	3.7	-0.1	-0.2
Food away from home .....	175.5	-	177.1	3.5	0.9	-
Alcoholic beverages .....	180.0	-	182.9	5.2	1.6	-
Housing .....	217.9	-	219.7	11.0	0.8	-
Shelter .....	244.8	247.0	248.1	11.3	1.3	0.4
Rent of primary residence (1).....	252.5	255.3	256.8	11.7	1.7	0.6
Owners' equivalent rent of primary residence (1) (2) .....	262.3	264.8	266.3	11.5	1.5	0.6
Fuels and utilities .....	191.1	-	187.9	20.3	-1.7	-
Fuels .....	203.3	210.2	196.7	26.2	-3.2	-6.4
Gas (piped) and electricity (1).....	203.0	210.7	196.4	27.0	-3.3	-6.8
Electricity (1).....	233.8	233.7	233.7	47.1	0.0	0.0
Utility natural gas service (1).....	169.6	191.6	150.6	-7.8	-11.2	-21.4
Household furnishings and operations .....	134.5	-	132.3	2.3	-1.6	-
Apparel .....	108.6	-	108.9	-5.6	0.3	-
Transportation .....	147.4	-	141.1	-3.1	-4.3	-
Private transportation .....	139.7	-	133.9	-2.0	-4.2	-
Motor fuel .....	152.6	142.8	128.8	-9.1	-15.6	-9.8
Gasoline (all types) .....	150.9	141.1	127.3	-9.1	-15.6	-9.8
Gasoline, unleaded regular (3).....	149.1	139.2	124.9	-9.8	-16.2	-10.3
Gasoline, unleaded midgrade (3) (4).....	143.2	134.2	121.8	-8.6	-14.9	-9.2
Gasoline, unleaded premium (3).....	147.9	139.1	126.7	-7.6	-14.3	-8.9
Medical care .....	254.4	-	255.5	2.4	0.4	-
Recreation (5).....	92.0	-	93.2	-2.7	1.3	-
Education and communication (5).....	106.6	-	108.4	0.7	1.7	-
Other goods and services .....	300.4	-	304.7	4.6	1.4	-

See footnotes at end of table.



Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods

San Francisco-Oakland-San Jose, CA (1982-84=100 unless otherwise noted) (Continued)

Item and Group	Indexes			Percent change from-		
	June 2001.0	July 2001.0	Aug. 2001.0	Aug. 2000.0	June 2001.0	July 2001.0
Commodity and service group						
All items .....	190.9	-	191.0	5.1	0.1	-
Commodities .....	152.8	-	150.5	0.2	-1.5	-
Commodities less food and beverages .....	133.0	-	129.2	-2.3	-2.9	-
Nondurables less food and beverages .....	144.1	-	138.1	-3.6	-4.2	-
Durables .....	117.8	-	116.8	-0.3	-0.8	-
Services .....	222.6	-	224.6	8.0	0.9	-
Special aggregate indexes						
All items less medical care .....	187.9	-	187.9	5.2	0.0	-
All items less shelter .....	169.7	-	168.3	1.3	-0.8	-
Commodities less food .....	135.5	-	131.9	-1.9	-2.7	-
Nondurables .....	164.6	-	161.9	0.4	-1.6	-
Nondurables less food .....	147.1	-	141.7	-2.9	-3.7	-
Services less rent of shelter (2) .....	204.9	-	205.2	3.1	0.1	-
Services less medical care services .....	220.2	-	222.3	8.4	1.0	-
Energy .....	171.6	168.2	154.5	5.2	-10.0	-8.1
All items less energy .....	194.4	-	195.7	5.1	0.7	-
All items less food and energy .....	196.9	-	198.4	5.4	0.8	-

1 This index series was calculated using a Laspeyres estimator. All other item stratum index series converted to a geometric means estimator in January, 1999.

2 Index is on a December 1982=100 base.

3 Special index based on a substantially smaller sample.

4 Indexes on a December 1993=100 base.

5 Indexes on a December 1997=100 base.

- Data not available.

NOTE: Index applies to a month as a whole, not to any specific date.